

RESOLUTION NO. 2001-304

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LODI
EXPRESSING POLICY REGARDING THE USE OF THE
PROCEEDS OF THE ELECTRIC SYSTEM REVENUE VARIABLE
RATE DEMAND CERTIFICATES OF PARTICIPATION, 2002
TAXABLE SERIES B

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WHEREAS, on December 19, 2001 the City Council approved the 2002 Taxable Series B debt issuance relative to the City's Electric System; and

WHEREAS, the City Council wishes to express a policy with regard to the use of the proceeds of that issuance.

NOW, THEREFORE, BE IT RESOLVED that the proceeds of the 2002 Taxable Series B issuance are to be used to assist in the management of cash flow for the Electric Utility or as otherwise directed by the City Council and not for operating or maintenance expenses of the Utility.

Dated: December 19, 2001

I hereby certify that Resolution No. 2001-304 was passed and adopted by the City Council of the City of Lodi in a regular meeting held December 19, 2001, by the following vote:

AYES: COUNCIL MEMBERS – Hitchcock, Howard, Land, Nakanishi,
and Mayor Pennino

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – None

ABSTAIN: COUNCIL MEMBERS – None


SUSAN J. BLACKSTON
City Clerk